

REVISOR'S NOTE: This section presently appears as Art. 21, §4-103 of the Code. The only changes are in style.

4-104. LIVERY OF SEISIN AND INDENTING NOT NECESSARY.

NEITHER LIVERY OF SEISIN NOR INDENTING IS NECESSARY TO THE VALIDITY OF ANY DEED.

REVISOR'S NOTE: This section presently appears as Art. 21, §4-104 of the Code. The only changes are in style.

4-105. WORDS OF INHERITANCE UNNECESSARY.

NO WORDS OF INHERITANCE ARE NECESSARY TO CREATE AN ESTATE IN FEE SIMPLE OR AN EASEMENT BY GRANT OR BY RESERVATION. UNLESS A CONTRARY INTENTION APPEARS BY EXPRESS TERMS OR IS NECESSARILY IMPLIED, EVERY GRANT OF LAND PASSES A FEE SIMPLE ESTATE, AND EVERY GRANT OR RESERVATION OF AN EASEMENT PASSES OR RESERVES AN EASEMENT IN PERPETUITY.

REVISOR'S NOTE: This section presently appears as Art. 21, §4-105 of the Code. The present reference to "real estate" is proposed for deletion and "land" added to conform to the particular phraseology used throughout the article. The only other changes are in style.

4-106. AFFIDAVITS OF CONSIDERATION AND DISBURSEMENT.

(A) AFFIDAVIT OF CONSIDERATION REQUIRED FOR MORTGAGE OR DEED OF TRUST.

NO MORTGAGE OR DEED OF TRUST IS VALID EXCEPT AS BETWEEN THE PARTIES TO IT, UNLESS THERE IS CONTAINED IN, ENDORSED ON, OR ATTACHED TO IT AN OATH OR AFFIRMATION OF THE MORTGAGEE OR THE PARTY SECURED BY A DEED OF TRUST THAT THE CONSIDERATION RECITED IN THE MORTGAGE OR DEED OF TRUST IS TRUE AND BONA FIDE AS SET FORTH.

(B) AFFIDAVIT OF DISBURSEMENT REQUIRED FOR PURCHASE-MONEY MORTGAGE OR DEED OF TRUST.

NO PURCHASE-MONEY MORTGAGE OR DEED OF TRUST INVOLVING LAND, ANY PART OF WHICH IS LOCATED IN THE STATE, IS VALID EITHER AS BETWEEN THE PARTIES OR AS TO ANY THIRD PARTY UNLESS THE MORTGAGE OR DEED OF TRUST CONTAINS OR HAS ENDORSED ON, OR ATTACHED TO IT AT A TIME PRIOR TO RECORDATION, THE OATH OR AFFIRMATION OF THE PARTY SECURED BY THE MORTGAGE OR DEED OF TRUST STATING THAT THE AMOUNT OF THE LOAN WHICH THE MORTGAGE OR DEED OF TRUST HAS BEEN GIVEN TO SECURE WAS PAID OVER AND